

**Decklar Resources Inc. Announces
An Update to Funding Transaction with San Leon and
Extension to Terms of Share Purchase Agreement**

TORONTO, CANADA August 16, 2021 – **Decklar Resources Inc. (DKL-TSX Venture) (the “Company”)** announces that further to its press releases dated August 31, September 30, 2020, November 2, 2020, November 23, 2020, and December 15, 2020 regarding the Subscription Agreement entered into with a subsidiary of San Leon Energy Plc, the parties have agreed to continue to work to finalize certain conditions precedent in the Subscription Agreement.

Closing of this transaction has continued to take longer than expected due to various travel and logistical restrictions in place as a response to Covid-19. Despite these delays, progress has continued. All other material terms of the transaction remain unchanged.

The Company also announces that the deadline to achieve the production milestone referenced in the Share Purchase Agreement (“SPA”) with the vendors of Decklar Petroleum Limited has been extended to March 31, 2022. The SPA provides that in the event the Oza field achieves production net to Millenium Oil and Gas Company Limited of 1,000 bbls/d for a period of 10 consecutive days in any 30 day period within 12 months of the closing date of the SPA, Decklar Resources, Inc. will issue 8,000,000 common shares to be allocated as set forth in the SPA.

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